ANNOUNCEMENTS FROM COMMITTEES.

COMMITTEE A, ACADEMIC FREEDOM AND ACADEMIC TENURE.—The Washburn College report will probably appear in the next issue of the BULLETIN. Reference may be made to a review of the situation in *School and Society* for August 7.

COMMITTEE P, PENSIONS AND INSURANCE; THE PENSION SYSTEM OF HARVARD UNIVERSITY.—The following rules concerning retiring allowances were adopted by the President and Fellows on June 23, 1920, to be put in force on September 1, 1920:—

1. That participation in the scheme shall be required of each teacher hereafter appointed for more than one year to the teaching staff of the University on or after September 1, 1920. But the Corporation may exempt from participation any teacher who has the benefit of the Carnegie pension system or any other like protection. The Corporation will, up to December 31, 1920, allow any teacher so appointed since November 17, 1915, to become a participant.

Each participant shall in each year pay or allow the University to retain a sum equal to ten per cent of the salary voted to him.

2. That interest shall be due and payable upon such payments at the rate of return actually earned on the general funds of the University less such deduction as may seem proper to the Corporation to cover expenses of management and to provide a reserve to protect the securities against depreciation, and may likewise be retained by the University and credited to the participant.

Or the Corporation may at its option cause the whole or part of all such sums paid to or retained by it to be separately invested for the account and at the risk of the teachers entitled to the same, deducting from income such, if any, charge for management as the Corporation may deem proper.

3. That whenever any such person retires by reason of age the University shall cause not less than ninety-five per cent of the credits accumulated for him to be applied to the purchase of an annuity or annuities on the life of such person or on his life and on the life or lives of one or more other persons agreed upon between him and the Corporation, or to be used for the benefit of the recipient in such way as shall be agreed upon between him and the Corporation, the balance being paid to him in cash.

That the directions which such person shall give as to the purchase of an annuity or annuities shall be followed if given

seasonably and if the Corporation is satisfied of the propriety of such direction; otherwise the Corporation shall use its own discretion.

4. That if such person ceases to be in the employ of the University prior to reaching the age of retirement, by reason of any other fact than his death or disability, the University shall forthwith pay to him in cash or upon his order the amount of his accumulated credits. Provided, however, that if he leaves the employ of the University within the five years just prior to the age of retirement, the University may, at its discretion, decline to permit its withdrawal, but may require the purchase of a satisfactory annuity or annuities either at the time he leaves its employ or at the time he reaches the age of retirement.

5. That if such person dies before the provisions of paragraph 3 or paragraph 4 have been executed in his case the University shall pay his executor or administrator the amount of his accumulated credits.

6. That any interpretation of or alteration in or amendment to this plan shall be binding on all teachers concerned when two thirds of such teachers accept a vote of the Corporation proposing such interpretation, alteration or amendment and certifying that in the opinion of the Corporation the interpretation, alteration or amendment is within the original scope of this plan and is for the benefit of the teachers concerned.

7. That the Corporation reserves the right to discontinue this scheme at any time in its discretion. Thereupon the University shall pay to each participant the amount of his accumulated credits and be discharged from further liability.

8. That the Corporation does not assume either state or federal income tax upon the income of a teacher so deposited or retained under this scheme or on the interest which it produces.